



The Athena Wellness Podcast
Episode 115 – The Emotion of Money with Dennis Harhalakis
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[00:00:05] Kathy Robinson: Welcome to The Athena Wellness Podcast, the show that invites you to take a seat around the community fire and listen to stories that inspire. I'm your host, Kathy Robinson, author, coach, and founder of Athena Wellness, a company that's dedicated to supporting you on your journey to live more wholeheartedly.

Hello and welcome to Episode 115. Thanks so much for joining me.

From Wall Street to your personal banking account to the piggy bank you had when you were a kid, the common denominator? Emotion. We have a fascinating conversation on tap for you today, exploring the relationship between emotion and money.

I'm joined by Dennis Harhalakis, a certified money coach and the founder of Cambridge Money Coaching. With over 30 years of experience in financial services, Dennis believes that the key to true financial independence and success is understanding how our history impacts our behavioral patterns. Through this understanding, we can make better decisions, reduce negative emotions relating to money and learn to communicate in healthier ways.

This conversation runs wide and deep. Here's what we cover:

- How emotion fuels and impacts our relationship to money;
- How our money beliefs and patterns are formed;
- Working with limiting beliefs and barriers;
- The role of money as part of our overall well-being; and
- Advice for listeners on how to begin to work with money anxiety.



We end this episode with our Dose of Inspiration segment where Dennis shares some of the things that are lighting him up these days. As always, I'll put links to those items in the show notes along with Dennis' website where you can learn more about his work.

And now onto the show. I hope you enjoy the conversation.

[00:02:12] Kathy: Dennis, welcome to The Athena Wellness Podcast. Thank you so much for being here today.

[00:02:17] Dennis Harhalakis: It's my pleasure, Kathy, thank you for inviting me.

[00:02:20] Kathy: Please share a bit about who you are and what you do.

[00:02:24] Dennis: My name is Dennis Harhalakis. I am a certified money coach and I help people understand and manage the money in their lives, is the short soundbite version of it. What that means is I help people to understand their relationship with money and improve their relationship with money so that they can make better decisions, reduce anxiety and other negative emotions, and communicate in healthy ways. I'm sure we'll spend a little bit of time delving into the relationship with money piece.

[00:02:58] Kathy: Absolutely. Tell us how did you come to do the work that you do today? What was that journey like?

[00:03:04] Dennis: My journey was through the English equivalent of Wall Street, I guess. Like you, I spent 30 years in financial services in wealth management. I worked in the UK, I started in the mid-80s. I worked in wealth management, financial services, private banking. About five years ago, I looked to make a career change and move to the UK and I came across money coaching through a podcast. I realized that at that moment in time, I had this revelation that all my years, which was 50 plus, I had been dragging around my father's money anxiety.

At that point in time, I was going through my own money anxiety issues. I didn't have a job. I was trying to educate three kids to transition from where I was to where I found myself. I wasn't 100% successful and I realized this money anxiety wasn't mine and I needed to



understand more. I trained with the Money Coaching Institute in California, spent nearly eight months working with them, and I became a money coach and I realized this was the thing I wanted to do. I wanted to understand my own money anxiety and I wanted to help other people.

Because at the root of everything, and I had spent 30 years in financial services, at the root of everything is our emotional relationship with money that we don't understand. It's not about numbers. I worked with people who were awful with their own finances. I worked with a guy, he was head of governance and lending at an institution, who had to declare personal bankruptcy.

It wasn't where you worked, you don't learn about money through osmosis by working in a bank. Essentially, you learn about it from your parents and your earliest childhood experiences. But the emotional piece is what really drives it rather than the financial literacy and that practical piece.

[00:04:59] Kathy: It's interesting, I love to start these conversations at a macro level. In the time that I've spent on Wall Street, I was always amazed in the conversations that I would have with our traders at the institutional level, how much emotion fueled the markets. You'd hear that there would be a rumor about something and suddenly there's this big sell-off, or something was announced and there's this reaction.

Can you speak to that a bit from an institutional perspective? Is that the same that we embody, you called it money anxiety, which I've never really heard that term before, interesting, is there a link there?

[00:05:38] Dennis: Sure. Money anxiety was my particular issue. There's money guilt, there's money regret, there's money shame, there's money jealousy, there's money everything. The simplest way to answer your question is emotion fuels everything. Emotion is the fuel.

If you look at your earliest experiences, a child's brain is wired to learn from anything and everything that goes on around it. And it doesn't know what's important because a lot of stuff



that we learn is before we even have language. Have you ever burnt yourself as a child? Do you remember that experience?

[00:06:17] Kathy: Sure.

[00:06:18] Dennis: How did that feel?

[00:06:20] Kathy: Not good.

[00:06:21] Dennis: No, no, that's not good. Whatever it is that you did, did you do it immediately afterwards?

[00:06:26] Kathy: Did not. No.

[00:06:27] Dennis: No, you didn't. So, what's happening there is that your brain is looking at the experience that you've had and going, "Oh, that hurt." Now, what happened just before that? "Oh, I stuck my hand in the fire or I burned myself." It wires the two together. In neuroscience, they talk about neurons that fire together, wire together. It takes a physical pain, and says, "That really, really hurt." What happened just beforehand, make sure I don't do it again. It attaches salience to that.

Emotion is what the body, brain, mind uses to determine what's important. And so you know from then onwards, not to do whatever it was that thing that you did. That can be emotional pain, as well as physical pain. If you're a child and you ask for money and somebody says, "Don't be so spoiled, don't be so greedy, don't be ridiculous," then you'll learn not to do that because you'll feel shame, you'll feel fear, you'll feel whatever it is. Your brain will wire that to the action of asking for money and you will find it very difficult to ask for money for the rest of your life because it will be associated with the pain of that moment in time, the emotion of that moment in time.

Essentially, emotions are the fuel why which the brain and the mind determines what's important, what has salience to you, and it gets wired into you at a very, very early age. Let's go back to Wall Street and look at what's going on. You've got money, that's got a whole bunch of emotion attached to it, and we can tease that one out a little bit. You have fear and



greed, although greed is also fear, it's basically fear of missing out. You have influences like social proof, scarcity, you have instant feedback, you have essentially this cauldron of all the emotions that you could possibly drum up and it's played out in front of you.

For example, if you plant a crop, you got to wait a while. There's a number of things. You don't get upset about the weather the next day or the day afterwards or whatever. But when you buy a stock and then it loses 20% of its value, that's thrown into your face instantly. That's going to make you feel fear or shame, guilt and whatever else it is. In reality, you've almost got-- and I did a podcast for-- a friend of mine runs a trading podcast for traders, and if you look at retail traders, people that are trying to trade, it is instant response to you. You buy something, it goes down, you have that feedback mechanism thrown in your face instantly.

If you attach yourself worth to that P&L figure and you watch the bips go up and down, you watch the market go up and down, you're in a whole world of emotion. Let's put it that way, it could be positive, could be negative, but it's emotion. It's about as difficult a thing to do without being overcome by the whole emotion of the process. So if you talk to traders and you talk to people that work in that or that are successful in it, they've learned to remove, let's say the emotionality from their rationality, but the rest of us just get caught up in it.

[00:09:59] Kathy: Yes. I can recall vividly conversations that I would have with traders on a bad day. They've lost \$100 million for the institution and they're sitting in the bar having a drink because they have to have that separation to be able to get up and do what they need to do the next day, right?

[00:10:14] Dennis: Sure.

[00:10:15] Kathy: When you were talking, I made a connection I never really thought of before. It's almost like Wall Street was the precursor to social media - that gratification, that instant payback, that dopamine hit, it was all there playing out in real life. Some people handle social media well and some people it's more difficult because they're emotionally attached to what people are saying. I just found that parallel to be an interesting one.



[00:10:41] Dennis: Yeah, I haven't thought about that, but it does strike me as that. I watched *Trading Places* over Christmas, a Christmas movie, and life hasn't changed since *Trading Places*, it's all captured in that film.

Daniel Kahneman, the godfather or one of the godfathers of behavioral economics, has this great quote. He says, "Anything that speeds people up instead of slowing them down is going to cause impulsive and uncritical behavior." When you're talking about the parallels between Wall Street and social media, you can see now how that plays out, both in the social media sense, but also in terms of Robinhood.

If you look at how to improve thinking, how to engage the rational brain, how to stop being overwhelmed by your limbic and your lizard brains, it's about slowing down. Slowing down the decision-making process, slowing down the action. But we live in a world that's speeding everything up. You hit send and you're off, it's there. It's hugely problematic.

I'm really starting to like the analogy you drew because essentially, if you look at what Wall Street was at the time, it's the pinnacle of technology. It's bringing together hundreds, thousands of people all into a marketplace and allowing all those emotions to run riot. So yeah, we've now done that at a global scale through technology.

[00:12:23] Kathy: The other thing that struck me as you were speaking and talking about getting burned and learning after that. What lingers after you've been burned is either a blister or a sensation that lasts. When we have that same kind of emotion with money, that lasts as well, but to your point, sometimes you start to carry things that aren't yours to carry, they're other people's perceptions about money.

So the burn is, "This is an action I did, I can learn." The money example is, "I'm young and I'm learning, and I'm coming up in an environment that I'm absorbing some of these beliefs and these behaviors."



Can you talk a little bit about learning how to unpack that a bit? How do we figure out what truly is ours, our own beliefs, and what is it that we're carrying that belongs to somebody else?

[00:13:25] Dennis: So, it all belongs to somebody else. The question is, what do you want to keep? What do you want to be yours? Now, to go back to your question around the scars, the scars are visible because they're on the outside, whereas the scars around emotions are all on the inside and they're all subconscious. What we learn to do is develop subconscious coping mechanisms. Whereas staying away from fire, kettles, whatever else, is partly subconscious, but it's also partly conscious. You look at it and go, "That burnt me last time. I'm going to stay away from it."

When you approach that in the money context around things that have caused you pain or disquiet or discomfort in youth, then it's at the subconscious level. We come up with things, let's say for example, we go, "Let me sort out my finances today." You'll get a response. It could be, "Sort out your finances. Let me go for that run. Let me start that diet. Let me do dry January. Let me try whatever." You will get a response from the subconscious part of your brain.

If it's something that doesn't appeal, the subconscious part of the brain will send an emotional bit of feedback to the conscious part of the brain. And the conscious part of the brain will then, actually, it's subconscious in many ways, it will then act as the spin doctor and it will determine what you want to do. For example, "Let me start the exercise program today," and you don't feel like it, your brain will go, "Well, the weather doesn't look that great. I don't have the right shoes. Maybe tomorrow it'll be-- I'm a little bit tired," or whatever else.

This is your left brain justifying what at an emotional level you feel. It wants you to stay away from discomfort when you go to things that cause you discomfort. It treats it as a threat to the system, it treats it in the same way that it would treat physical danger, when we used to live in an environment of great danger and uncertainty and it goes, "That's going to make you feel bad. You need to stay away from that." It'll then come up with a reason why you shouldn't do that.



What's driving that are previous experiences, which have developed into beliefs, self-beliefs, around ourselves and around money, and around money and ourselves. If I unpack that slightly for you, your relationship with money is how you feel about yourself, how you feel about money, and how you feel about money and yourself. Your relationship with anything, whether it's food, whether it's exercise, whether it's work, whether it's with another person, all starts with, "How do I feel about myself?"

How you feel about yourself is based on the messages you got about yourself when you were growing up. Some of them were conscious, some of them were subconscious, but so much of what we feel and believe about ourselves comes from the pre-communication era. Because children need to get their needs met. They need to feel safe. Infants can't survive on their own. Infants learn how to get their needs met, it's quite amazing. They learn how to feel safe and they learn how to make themselves feel safe. They learn who they feel safe with and who they don't feel safe with. And what things make them feel safe and what things don't.

We carry that through for life because our brain is trying to keep us safe, physically safe, emotionally safe. That's one of its two primary tasks. The other is to run the body and all the systems and make sure, but even that safety like, "Do I have enough fluids in the system? Do I have enough salts in the system? Do I have enough energy to run all the various different things that I want to do?" which is why your body is always trying to go, "Aah, stop running." If you go for a run, it says, "Slow down. You need your energy for later."

It's always trying to get you to expend less energy than you really, really want to. Part of the trick of running very long distances or very fast is to override your body's primal instinct to slow down and sit down. Because now, we live in an environment where if I want energy, I just go to the fridge. But prior to that, I used to have to go and kill something or dig up a tuber and then bash it. Getting energy into the system was not an easy thing to do. So we're designed to stay away from things that waste energy. We're designed to eat energy sources, to consume energy sources wherever, that's fat and that's sugars. We're designed to store it because you never know when the next one's going to come along.



[00:18:12] Kathy: Of course, we weren't designed to be sitting for 12 hours a day, as sometimes we need to do when we're doing part of our work, and so it turns that equation all around.

[00:18:23] Dennis: Sure.

[00:18:25] Kathy: We're bridging this idea between money and wellness. There's this idea of holistic wellth, which is spelled W-E-L-L-T-H, of which money is part of the things that we need to live a good life. And that can change from person to person.

Can you speak to the role of money as part of overall well-being? When I think of wellness, there are practices that help us. Are there money practices from a wellness perspective that can help us live that good life?

[00:18:58] Dennis: At the overall level, money is no different from anything else in terms of having a healthy relationship with it. If you think about it in terms of your body, you want conscious positive engagement with your body, you want conscious positive engagement with your finances. And that's very hard for most of us.

If we look at the happiness research, interestingly enough, it breaks it down into two separate areas. One is being happy in your life, which is the experience of positive emotions, and that's the area we spend most of our time trying to focus on and trying to get, but there's also happy with your life. This is a sense that life is good, we're progressing towards life goals, and we have meaning and satisfaction.

If I put that into the financial piece, financial well-being, financial well-being is feeling happy with the state of your finances and having clarity and confidence over future plans. You need both. And at core of it is our relationship with money. I can come into some slightly more practical pieces around positive financial behaviors that I just want to tease this out slightly because I think it's really important.

My relationship with money is based on a set of beliefs I have about how I feel about money, how I feel about money and money and myself. They came from my childhood based on



messages that I got about those things. People who are good with their finances feel good about themselves. "I'm competent. I have confidence in my knowledge and decision making process. I take ownership of my outcomes. My self worth does not depend on my net worth or my possessions." That's "I feel good about myself."

And that's hard because we got a lot of messaging from everywhere that says, "You need to drive this, wear this, have this, all those things will make you rich, successful, happy." Feeling good about myself is not a straightforward thing. We got messages in childhood and then the media bombards us with messages about we're not good enough unless we drive this, wear this, have this. Feeling good about myself is hard but it's also the core.

If I feel good about money, then money is a tool to achieve well-being. It's not the work of the devil, the root of all evil, something we don't talk about. It's not this unknown or confusing thing that I don't understand. Again, let's go back to messages we got in childhood about money. And then when I feel good about money and myself, then money or thinking about money doesn't make me feel anxious, ashamed, guilty, regretful. I'm comfortable engaging with the financial system. I'm the kind of person who manages their finances well. This healthy relationship with money is the key, it's the cornerstone to build financial well-being.

[00:22:13] Kathy: I love that. That's a very identity-based type of statement. And with that, we can create identity based habits. This idea of "I'm the kind of person who..." fill in the blank, whatever that money statement might be. I love that idea.

For folks who aren't used to thinking about money this way, what kind of advice could you give them? Because these are ingrained stories. For a lot of people, it might be, "I'm no good with money. I can't get out of debt," or whatever those things are. What would be some initial steps that somebody could take to start to work through that, to get to that more aligned with that identity of I'm the kind of person who, and then fill in the type of blank that you did before. What might be some first steps?

[00:23:08] Dennis: Yeah, thank you, that is the identity level. That's the point at which you are that person. If your identity is someone who looks off themselves, it drives the choices that you make. If your identity is someone who doesn't look after themselves or doesn't care



about themselves, it drives the outcomes or decision-making process that you make. Core level we're looking at our beliefs, my patterns, beliefs, emotions around money.

You asked earlier about where they came from. The messages that we got about ourselves and about money and about money and ourselves growing up. And the way to understand that is-- well, the starting point is to understand that is how your relationship with money works, is based at an emotional level around those message, is not a rational thing that we have with money, because money is tied into self-worth and is tied into feelings of safety, feelings of scarcity, and it gets easily hijacked by the fight, flight, freeze mechanisms that are predominant when we're not thinking rationally.

When you look at your beliefs, what are they? It's actually quite difficult to do on your own, but you can try. What are they? Where do they come from? Are they true? No, they're not true. Are they really what I think? Or just something I've inherited? Are they helping me? Are they blocking me? Are they undermining me? Are they taking me towards the kind of person that I want to be, or away from the kind of person? Are they making the future easier for me or more difficult?

Let's just take a simple belief like I'm not good with money so I'm not going to focus on my finances. Is that making the future more difficult or more easy? It's not making it any easier for you. And I get this. I get the discomfort. I get that, but just because it's not comfortable, it doesn't mean you can ignore it. So, start with that. Look at the links between your beliefs and relationship with money and positive financial behaviors, which I haven't touched on yet.

But, the four positive financial behaviors, the things that drive financial well-being are: Don't spend all your money, understand how the system works, learn a little bit about how not to get ripped off by credit card companies, learn about investment. This is the financial literacy piece, but it's all so about planning, thinking ahead, then take ownership of it. This is the responsibility piece. This is where you'd be-- the identity level.

Now, to my knowledge, we only have one life to live. If I'm not in charge of it, who is? If you are not in charge of your financial life, who is? You've got to take ownership of it. Again, it's not easy. It's not fun, particularly, if you've got shame and guilt and anxiety. And let's face it,



life is hard and finances are complex and no one ever showed you how to do it. So, I'm full of compassion for this. And then you need to look for areas to improve and engage with the discomfort that will naturally arise in this process. Facing and understanding fear causes it to lose its emotional charge, its obstructing capacity.

[00:26:48] Kathy: What I was thinking about as you were just speaking, we only met through this podcast, so we don't know each other, but from the little that I do know about you, it seems like we were both raised by parents who lived through some difficult times, whether World Wars or The Depression. What came to mind was the choice that we made of where we went - we both wound up on Wall Street, that probably wasn't by accident.

You're witnessing, whether you witnessed it first hand or not, you've heard the stories of what bread lines were like and what it was like to have to ration goods. Although we are experiencing a little bit of that now, not to the degree that our ancestors did.

I think there's something to be said for the choice that we can make once we realize that, yeah, we don't have all the answers, none of us were born with them, but we can take responsibility, that ownership, which I think is key, a key wellness element, and then take a step forward in a way that supports us.

[00:27:54] Dennis: Yeah, is what I'm doing, is what I'm thinking helpful? Is it taking me towards the person I want to be?

I've often wondered as to why I ended up in banking. I really have no idea. It goes back-- I read reports from when I was like, I don't know, 10, 12, or something like that. Apparently that's what I wanted. I was always fascinated by money. But then my father, like your father, grew up in that scarcity mindset and money was important.

So maybe even age 10-- actually most of our money views are fixed by the time we're seven, they say anyway-- maybe subconsciously, because he was always talking about not wasting money, that we don't waste money, we don't waste anything. We definitely don't waste money. He was talking about waste. He was always very obsessed by wasting things, which I



think makes perfect sense from the era he grew up in which, my father was 1919, so a little bit older than your dad.

They had some hard times. He lived in a country that was invaded in the World War II and they lost everything. He knew what it was like to lose everything. You didn't waste anything, and maybe that money message around money and money I just followed the money subconsciously.

But it came with its anxiety. If I look at the two extremes, one of the interesting things about money is we use very polarizing words. We go, "Are you a spender or are you a saver?" That's one of the first things. You look at the literature, we talk about spending versus saving. That's so unhealthy because the extremes are at either end, in the same way that the extremes of body weight are at either end, but they exist. They exist because of an unhealthy relationship with food or our bodies. They're at either end.

What you want is the healthy bit in the middle, but there's no word for the healthy bit in the middle. The healthy bit that says, "I'm going to save some money and I'm going to buy stuff when I have the money and only when I have the money. And I don't mind borrowing money, but only if it's a purpose that will improve my income or my well-being in the long run. I'm not going to borrow money to buy a pair of sneakers that will lose 90% of their value within the first hour of me owning them."

I just wandered slightly off point here, but I guess you know the issue with that is that of the two, having parents that spent all their money versus parents that didn't spend all their money, I got the better deal financially. But I got the anxiety that came with it. And I still have that. But over the years I've learned to engage with it. I learned where it came from. I learned to forgive myself for it. And also my father, he didn't make conscious choices about who he was and the world he grew up in. He just learnt how to survive in the world he grew up in, and that's what we picked up.

[00:30:57] Kathy: That's a wonderful point because while they may not have had a lot, it's amazing what my mom was able to do with what little they had.



[00:31:06] Dennis: Right, because at the identity level, she was the person that did that, right? She didn't waste food, she made due, she fixed things, she made it work, she never gave up.

[00:31:20] Kathy: Yeah, there was definitely tenacity. That's right. Spot on.

I wanted to pick up on one other thing that you said. You mentioned, and I've never really heard it characterized this way before, that when we think about the emotion, the positive emotions around money, there's this sense of overall happiness and then there's this view of clarity and confidence for our future plans. I just love that characterization because when we think about our financial picture, what kind of life is it allowing us to live or will, given the actions that we're taking, but more importantly, what are we doing?

And the word clarity, I think, is really important, the clarity and the confidence in our future plan. So it's one thing to dream of what may happen someday and it's another thing to be able to have the foresight to be able to take those steps.

When you work with your clients, is the purpose in exploring some of this so they can see the reasons behind the steps that they're taking, is that a fair way of characterizing it?

[00:32:27] Dennis: Primarily my clients have got lost. They got blocked around shame, anxiety, guilt, and they can't move forward. They've moved from, "How do I do this? Why is this so hard? What's wrong with me?" And when you get trapped in What's wrong with me? it's very, very difficult. You get blocked around everything. If you fundamentally think there's something wrong with you, then the fact that you can't manage your finances, or you can't lose weight, or you can't exercise or you can't whatever it is, makes sense.

And it's wrong. It's not true. The reason we can't manage our finances is, well there's a legion of reasons, but primarily, no one ever showed us how, let's just take that, other than the brain piece. So to me, the work I do is primarily around removing the blocks that we have internally to moving forward with whatever problem that we have, for me it's money.



My phone and your phone has access to all the stored knowledge in the world. But knowledge doesn't make the world a smarter or safer or better place, doesn't make us happier individuals unless we engage with it. I can go on and I can name five websites that will give you all of the personal finance information that you ever need to do really well in life. So, it's not information that's blocking us, it's ourselves. It's our messages about ourselves.

The work is primarily around helping people understand why they feel the way they feel and releasing themselves from the blocks that stop them engaging with positive financial behaviors. And the things they know they need to do, but the discomfort and the self-loathing that comes up when they look at themselves or they look at their finances and go, "Oh, my God, what's wrong with me?" And the answer is: There's nothing wrong with you. If you can't do something that no one ever showed you how to do, then there's nothing wrong with you.

Now the well-being piece can be looked at another way in terms of how do I-- from financial well-being perspective, it's about helping people to align their resources, which essentially is money and time, with the things that make them happy. But before you get to that piece, you've got to be able to think about yourself and money in a positive sense. And then the practical aspects of it, how do you manage your finances? How do you do budgeting? How do you do planning? How do you do investing? All of that stuff will come.

But you have to start with how do I feel about myself and my relationship with money. And once you can begin to understand how that works, you can release yourself from some other blocks that are stopping you at a financial well-being perspective and the general well-being perspective. Because finances are at the heart of everything, not because we want them to be, but because we use money every single day. There's this assumption that because we use it every day, we ought to know how it works but we don't, and that makes us, that traps us. I hope that answered your question.

[00:35:42] Kathy: It does and something else just came to mind, too. I think your job has gotten harder over the years because when we were kids, there was something tangible. You got bills and coins and now you're trying to help people understand something that's virtual, in most cases.



[00:36:01] Dennis: Yeah, absolutely. When we grew up, if you wanted to go and spend \$5, you had to have the \$5, you wouldn't not be able to have it. And that was adults as well. Partly that's because of the era they grew up in and partly because I think credit cards came out in 1958 or somewhere in the US. You had to have the money first. There's friction involved. Going to the store, going to the mall, going to wherever it is and you go to the shop and they don't have what you want, maybe you have to go to another shop or maybe there isn't another shop and then you go back home. There's friction, there's the process of getting to the place and then if it's not there, it's not there, you can't do it.

Now, I can go online, I've got frictionless access through Amazon or anywhere I want to, anything I want in the world. I've got frictionless credit. I've got frictionless returns because if I don't like it, they'll take it back. So all of these things we go back to Kahneman, it is reducing friction, at least in the spending area, leads to bad outcomes because we get hijacked. "Oh, I look great in that," or, "I need one of those," or, "I'm feeling bad, I better buy myself something." All of that stuff plays with us.

If we don't have a strong relationship with money, if we don't have an identity level, a strong sense of self-belief, how I feel about myself, if I don't feel great about myself, then I am going to be subject to people who want to sell me stuff. They're going to go, "You need to drive this, wear this, have this, and we can give it to you in three installments and you can have it tomorrow." All of that stuff is going to trip us up. If I don't feel great about my finances, then engaging with my finances is really hard.

So yeah, if I had \$5 and only \$5, when it's gone, it's gone. It's not so complex.

[00:38:04] Kathy: Right. Well Dennis, as we wrap this up, is there anything else that you'd like to share with our listeners?

[00:38:10] Dennis: I think what I want to say most of all is to start every single process, particularly this process, with self-compassion and forgiveness. Because, in reality, we did not make most of the choices that make us who we are, but we can make choices about who we want to be.



So, start with self-forgiveness and self-compassion. And this gives you agency. Because if we don't, and this is missed out so much of the time, it's really hard to believe you can make good choices if you blame yourself for everything you've done so far in your life without really understanding what it was that got you there in the first place.

Most of that was subconscious and most of that was driven by the messaging you got around yourself and around the world whether it made sense or whether it didn't. So start with self-compassion, start with self-forgiveness. Because when you try to change you are always going to make a mistake or two, and you'll be able to go, "That's right, it's not me, it's part of the process." But if you think you're fundamentally flawed, fundamentally wrong, then it's really, really hard to embrace that process.

[00:39:27] Kathy: That was perfect. What a lovely wrap-up. Well Dennis, we wrap these sessions up with something we call a Dose of Inspiration and the first question that I want to ask you, because I know that you're a big music fan, what role does music play in your wellness practice?

[00:39:44] Dennis: I used to listen to a huge amount of music. I still am very, very emotionally attached to music from most earlier in my life, and I think it's a place that I can go. To be honest I've spent more time exploring the concept recently of well-being in terms of the outdoors. Because we evolved to spend all of our life outdoors, we evolved to be in connection with nature, and music gives me a huge amount of pleasure, but I honestly think the 40-minute walk I do every single morning with a dog is just the best way to start the day.

So I'm exploring that for my well-being. I'm exploring breathwork for my well-being. I'm exploring meditation for my well-being. And then maybe I get time to listen to a bit of music. But yeah, the core part, I think, for me, is eat well, sleep well, breathe well, and do some exercise. And you give your body and your mind the greatest chance to be happy and healthy.

[00:40:57] Kathy: Yeah, as you were going through your list, these are all ways that you're slowing down, much to your point before.



[00:41:04] Dennis: Yeah, I suppose so. I never really thought about it from that angle.

[00:41:10] Kathy: Yeah, you know, it's funny. I was a huge, huge music fan. It was my lifeline when I was in corporate. And I find now, while I still get pleasure from it, I don't need it in the same way. There was something about that being a lifeline to some emotional awakening or a reminder that there was life outside of these corporate walls. And now when you can get out and take a 40-minute walk with your dog, that's your connection.

So, I appreciate that you said that because I've been trying to figure out why music doesn't play the same kind of vital role that it did all those years, and I think that's a reason why. Very interesting.

[00:41:54] Dennis: Yeah, it was our safe space. It was my safe space growing up as a kid when I was in my room and I hated the world and the world seem to hate me back. I'd stick on some David Bowie and just listen to someone that you can resonate with on something that was yours, that you owned. And also music defined us a lot.

And I love live music. I try and go to as much as possible. There's nothing better than a gig or a festival or something like that, it's just absolutely amazing. But I've learned other ways of healthy self-regulation. And I guess it's partly getting older and partly, I think, the amount of knowledge you can absorb these days through podcasts and much easier, it's much greater accessibility.

Now that you mentioned it, that was, I guess, the reason that I looked to-- I don't look for music for well-being, it doesn't need to be an escape for me anymore. I have learned how to do that for myself in a way that doesn't require music. I still love music.

[00:43:04] Kathy: When you were mentioning Bowie, the thing that popped into my head, and I never made this connection before either, he was so unique and we were going into these places where everybody looked the same, everybody acted the same. And so again, that escape of there is this kind of vibrancy outside of the day to-day. Very interesting.



[00:43:26] Dennis: Yeah, look, there's a Bowie lyric for every single sad and tortured moment you've had in your life.

[00:43:31] Kathy: Absolutely.

[00:43:32] Dennis: It doesn't have to be Bowie, for example, as you can find early Elton John lyrics, or actually the Bernie Taupin lyrics, are quite extraordinary. As are, yeah, you can go to Billy Joel. It's all about connection in that moment with the emotion that I feel. And that's my safe space. We all spend our lives trying to feel safe, trying to get safe.

One of the things as mammals that are most distressing for us are uncertainty and lack of control. And when we look at people's finances, those are probably the two words that spring to mind most of all. In terms of uncertain outcomes and lack of control, it's really, really hard for our minds to feel safe in those circumstances. And that's why there is so much stress and anxiety around money.

Because if you don't feel like you've got control and there is a huge amount of uncertainty, it sets off the alarm bells in your head and they ring continuously. Unless you can learn to manage the anxiety, unless you can step back and-- it's just a signal, it's fear, not danger. But it's our brains that are hardwired to detect fear and boy, are they good at finding it.

[00:45:00] Kathy: Absolutely. What have you read or listened to lately that you've enjoyed?

[00:45:06] Dennis: I read a huge amount. But something that's really got me right now is a most beautiful book called *When Things Fall Apart*, Pema Chödrön. I'm a bit late in life to Pema Chödrön. I spent all the time reading books about money and about behavioral science and stuff. But parts of this there's a really beautiful story about a young warrior and fear in here that I just nearly cried at. So that's what I'm really enjoying at the moment.

And then listening to podcast wise. I love Sam Harris, who's from your side of the pond. There's a guy called Dr. Chatterjee, who has a podcast called *Feel Better, Live More*, his stuff is amazing. I also like Farnam Street.



I also really enjoy listening to anything by Brene Brown or Esther Perel. Tara Brach has some great stuff. And Laurie Santos does this amazing podcast called *The Happiness Lab*. And finally, my favorite of all probably is *Squanderlust* by someone called Martha Lawton which really does look at the emotional side of life. And they're all fantastic.

[00:46:39] Kathy: I recently came across my copy of *When Things Fall Apart*. I found that in the weeks following 9/11. And I opened it up and almost every page was highlighted. I was looking back to see what was resonating in those times. I saw you had a couple of pages marked there – there'll be more as you go through. It's quite a remarkable piece of work for sure.

We're coming up on two o'clock here, so I'm going to ask you, envision the perfect road trip. Where would you go? What would you do?

[00:47:15] Dennis: Where would I go? What would I do? I think the US is the best place for road trips. And I've never really thought about it that hard because I've never really put into my future, the concept of doing this. But I would-- I don't think it really matters actually. You can go east to west, you can go down the west, I think Canada to Vegas, or Canada to Mexico, or even the other way around.

I know someone, I met someone that ran that, or whatever it is, 3000 miles or something recently. And in some ways, that to me,-- because I do ultra-running, and so, in some ways that trip is me and my body and my mind. I tend to think about where we go as opposed to sitting in a vehicle.

The journey I'm on at the moment is around me and myself, which sounds kind of self-centered, self-orientated, but I've just never really thought about the road trip piece. But yes, and of course, *Fear and Loathing in Las Vegas* is going to be at the front seat.

[00:48:22] Kathy: It's changed a lot since then.

[laughter]



[00:48:26] Dennis: We were there a few years ago as a family. It's still looked like Sin City to me.

[00:48:31] Kathy: Yeah, without a doubt. What's interesting is that when I have podcast guests on from the US, they all want a road trip in Europe, so there's that.

What has you feeling inspired these days, what's lighting you up?

[00:48:46] Dennis: A hundred years ago... I don't know if you've heard of a film called *Chariots of Fire*?

[00:48:52] Kathy: Sure.

[00:48:53] Dennis: *Chariots of Fire* actually, because we had Abrahams, who's the American guy, and there was some British guy, whose name escapes me for a moment, but for the benefit of your listeners, this was about a race in the Olympics, I think 1920s or something like that. In those days, athletes believed that the upper-class body was superior to the lower class body, and therefore, you didn't need to train. You were just naturally superior, naturally, but in fact, training was very, very bad form. I believe the American athlete was training and people looked down on him. The trainer wasn't allowed to be at the track and there's a whole bunch of really ridiculous ideas around that.

Now, that was 100 years ago, and in 100 years, we've learned a huge amount about how the body works, how to train the body, how to build strength, how to build endurance, both physical and mental. So our understanding of that process in the kind of biomechanical physical space has changed immensely over the last 100 years.

So what I'm optimistic about and I have to be optimistic because the opposite is scary, is that if we can do that with our minds and make better decisions, make better choices for our bodies, make better choices for our planet, we can learn to do that in the next 100 years, we're looking at a really bright future.



[00:50:20] Kathy: I love it. What a perfect place to tie a bow on this. I'm sure, Dennis, people are going to want to get in touch with you. How can they find you?

[00:50:30] Dennis: They can find me at CambridgeMoneyCoaching, that's one word, CambridgeMoneyCoaching.uk.

[00:50:38] Kathy: That's wonderful. Thank you so much for your time, Dennis. I really appreciate it.

[00:50:43] Dennis: It's my pleasure. Thank you, Kathy, for your time and your amazing questions.

[00:50:49] Kathy: Thank you so much for joining me today. I know there are many ways you can spend your time, thank you for choosing to spend it with me. Until our paths cross again, be kind to yourself and show your Warrior Spirit some love.

If you know anyone who could benefit from today's episode, please pass it on. Many thanks for supporting the show by subscribing and leaving a review. It means a lot and it helps others find their way to our circle.

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Until next time, be well!

[music]

[00:51:51] [END OF AUDIO]